

To Nasdaq OMX Copenhagen A/S

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ECONOMIC KEY FIGURES FOR GLUNZ & JENSEN HOLDING A/S Q1 2019/20

The Q1, 2019/20 of the fiscal year was reviewed and approved at the Board of Directors meeting today. The Board of Directors announces the following consolidated financial statements year to date (YTD) for Q1 (the first 3 months) of 2019/20.

The Q1 result of the fiscal year 2019/20 has met the expectations and the Board of Directors has expressed its satisfaction with the Q1, 2019/20 financial results.

Revenue was 54,7 million DKK (2018/19: 53,6 million DKK).

EBITDA was 7,0 million DKK before non-recurring items and fair value adjustment on investment properties (2018/19: 2,5 million DKK before non-recurring items and fair value adjustment on investment properties). Glunz & Jensen has not included any fair value adjustment on properties in the Q1, 2019/20 reporting.

MDKK	Q1 2019/20	Q1 2018/19
EBITDA before non-recurring items and fair value adjustment on investment properties	+7,0	+2,5
Fair value adjustment	0,0	0,0
Non-recurring items	- 2,3	-1,5
EBITDA	+5,1	+1,0

Non-recurring items YTD 2019/20 are 2,3 million DKK in cost mainly related to the production change of the flexo manufacturing in Slovakia and Nyborg (2018/19: 1,5 million DKK). Non-recurring items in Q1 2019/20 include 0,6 million DKK in leasehold cancellation fee and 0,4 million DKK on write-downs on leasehold premises due to cancelled leasehold agreement as part of the turnaround plan - Change4Success.

The revenue in the Offset equipment has decreased from 31 million DKK in Q1, 2018/19 to 29 million DKK in Q1, 2019/20. The change is in line with expectations.

Glunz & Jensen in short

Glunz & Jensen is the world's leading supplier of innovative, high-quality plate making solutions for the global prepress industry. In addition to developing and producing processors for the offset and flexo printing industry, we also offer after sales service. Our product portfolio also includes exposure units, dryers, light finishers, mounting tables, plate stackers and software for monitoring and controlling complete prepress processes.

Glunz & Jensen has been a recognized leader in prepress for nearly 45 years. We have long-standing relations with major customers such as Agfa, Asahi, DuPont, Flint, Fujifilm, Heidelberg, Kodak and MacDermid, the world's largest suppliers of printing systems. We market our products through a comprehensive and worldwide network of distributors and dealers, and the Group has approx. 170 employees in our subsidiaries and production facilities in Denmark, Slovakia, USA and Italy.

Our goal is to be the most innovative hardware and services provider in our product areas, and thereby expanding our market share with global customers. At the same time, we will strengthen our earnings through optimization of prices, production, logistics and capacity utilization.

The shares of Glunz & Jensen Holding A/S are listed at NASDAQ OMX Copenhagen A/S.

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The Flexo revenue was 23 million DKK in Q1 – compared to 19 million DKK in Q1 2018/19. Last year Q1 was negatively impacted by challenges with the start-up of flexo production in Nyborg.

Gross margin improvements, fixed cost saving reductions and other measures have improved the EBITDA by 4,5 million by Q1, 2019/20 compared to Q1, 2018/19. This positive development is due to the turnaround plan - Change4Success.

The guidance for the Group revenue unchanged at the 225 million DKK level and the EBITDA (result before interest, tax, amortization and depreciation) before non-recurring items and fair value adjustment on investment properties is unchanged at the 25 million DKK level. Non-recurring items of total 7 to 8 MDKK are expected for the full year of 2018/19 (2018/19: 8,0 million DKK).

For further information:

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